

# EXHIBIT 12

**HUNTON &  
WILLIAMS**HUNTON & WILLIAMS LLP  
SUITE 1000  
500 EAST MAIN STREET  
NORFOLK, VIRGINIA 23510TEL 757-640-5300  
FAX 757-625-7720GREGORY N. STILLMAN  
DIRECT DIAL: 757-640-5314  
EMAIL: GSTILLMAN@HUNTON.COM  
FILE NO: 56614.14

January 19, 2007

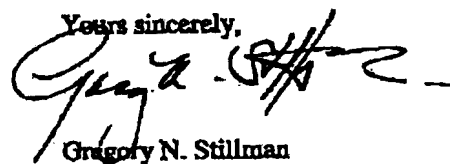
*Via Facsimile*Jeffrey G. Randall, Esq.  
Skadden, Arps, Slate, Meagher & Flom, LLP  
525 University Avenue  
Suite 1100  
Palo Alto, CA 94306MercExchange v. eBay, Inc., Half.com, Inc.

Dear Jeff:

We will be representing Altitude Capital Partners and are in receipt of your January 11, 2007 subpoena issued in New York. Altitude Capital Partners objects to the requests in this subpoena as being overly broad and unduly burdensome, as well as seeking documents that are proprietary, highly confidential, and/or are protected by the attorney-client privilege. Based on these objections, Altitude Capital Partners does not plan on responding to this subpoena until we can have a "meet and confer" regarding these requests.

Best regards.

Yours sincerely,



Gregory N. Stillman

01368/05953

cc: Allan M. Soobert, Esq.  
Robert W. McFarland, Esq.  
Seth P. Waxman, Esq.